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Minister of Finance Receives Expert Panel Reports on Equalization and Territorial Formula Financing

The Honourable Jim Flaherty, Minister of Finance, announced today that he has received the final reports on Equalization and Territorial Formula Financing from the Expert Panel mandated by the Government of Canada to review these programs.

"I am pleased to receive these reports, and would like to thank Chairman Al O'Brien and every one of the Panel members on behalf of the Government for the considerable time and energy that they dedicated to the preparation of these reports," stated Minister Flaherty.

The Expert Panel on Equalization and Territorial Formula Financing spent 14 months consulting on and reviewing all aspects of these two important programs. The Panel was tasked to advise the Government on the future direction of the two programs.

"I look forward to reviewing the recommendations in these reports in detail, as they will provide an important point of reference for forthcoming consultations leading to renewed Equalization and Territorial Formula Financing programs," added Minister Flaherty.

These two programs are being renewed to help ensure predictable long-term fiscal arrangements—one of the guiding principles of the Government's approach to restoring fiscal balance.

The Panel's final reports are available at http://www.eqtff-pfft.ca/english/index.asp.

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